

SUNDAY



THE MAGNIFICENT RECORD OF REPUBLICAN ADMINISTRATION

Judge Nash's Powerful Presentation of the Achievements of the Republican Party.

Full Text of the Masterly and Convincing Speech of the Republican Candidate for Governor at the Akron Meeting Saturday.

Akron, O., Sept. 23.—(Special.)—The address of Judge George K. Nash, the Republican candidate for governor, today was enthusiastically received by the immense audience which thronged Grace park. It was generally commented on as one of the most masterly and convincing arguments ever made at the opening of an Ohio campaign. It bristles with facts that prove the faithfulness of the Republican party to the people's interests and the ability and honesty of Republican administration in state and nation.

Judge Nash spoke as follows: Fellow Citizens—In this campaign the Republican party again asks the people of Ohio for their approval and support. This great favor should be graciously and enthusiastically granted. This party deserves such endorsement. The highest and best interests of our country demand that it be given.

In 1896, the people of the United States, by an overwhelming popular vote at the polls, and by their voice in the electoral college, called the Republican party, with its St. Louis platform, back to the control of the national government. Two and a half years have passed since that call became effective, and now I can congratulate you, and we can felicitate each other upon the fact that every pledge made to the people in St. Louis has been redeemed.

At that time the revenues of the government were not large enough to pay its ordinary everyday expenses. A loan of millions of dollars had been resorted to for this purpose. Such revenues as were raised by means of the tariff were not adjusted so as to properly protect American labor or manufacturers. As a result of the crude efforts of the Democratic party to transact the business of this government after March 4, 1893, financial, commercial and industrial ruin threatened all.

McKinley's Recommendation.

To remedy these evils, President McKinley immediately called congress to meet in extraordinary session, on the eleventh day after his inauguration. In his message to that congress, he said:

"Congress should promptly correct the existing conditions. Ample revenue must be supplied, not only for the ordinary expenses of the government, but for the prompt payment of liberal pensions and the liquidation of the principal and interest of the public debt. In raising revenues, duties should be levied upon foreign products, so as to preserve the home market so far as possible to our own producers; to revive and encourage agriculture; to increase our domestic and foreign commerce; to aid and develop mining and building, and to render to labor in every field the useful occupation, the liberal wages, and the adequate rewards to which skill and industry are justly entitled. The necessity of a tariff law which shall provide ample revenue, need not be further urged. The imperative demand of the hour is the prompt enactment of such a measure, and to this object I earnestly recommend that congress shall make every endeavor."

In response to this earnest advice of the president, the Dingley tariff law was substituted for the Wilson tariff law on July 24, 1897.

This legislation was speedily enacted, as it was completed in less than five months after the inauguration of President McKinley. In this there was great benefit, from the fact that the country was not kept in a state of uncertainty for an unnecessary period of time. It required more than 18 months for President Cleveland and a Democratic congress to revise the tariff laws in accordance with their notions, and during all this long, dreary suspense the people and business suffered.

The Republican Tariff a Success.

That the new tariff law is a success as a producer of revenue is apparent from the fact that in the first two years of its life it brought to the treasury of the United States the sum of \$357,352,769, while during the first two years the Wilson tariff law was in operation it raised the smaller sum of \$315,667,428. During the first year the revenue produced by the new tariff amounted to only about \$148,000,000, while in the second year, ending on June 30, 1899, it amounted to about \$309,000,000. The importations in the first year were small, owing to excessive imports the previous year, in anticipation of higher tariff. The second year shows that under ordinary circumstances the new law will produce ample revenue.

In addition to custom duties the government receives money from the internal revenue with which to pay its ordinary expenses. In the last two years, without taking into consideration what are known as war taxes, about \$149,000,000 have come into the United States treasury from this source.

The government receives large sums of money from miscellaneous sources, such as land sales and internal revenue. Receipts from these sources during the first two years ending June 30, 1899, amounted to \$149,000,000. This did not include money borrowed on ac-

count of the necessities of the Spanish war.

During the same period the expenditures amounted to \$1,048,440,761.65. There was an excess of expenses over receipts of \$127,168,806.37. In this outlay there were more than \$250,000,000 on account of the war with Spain. Without this war there would have been no need for war taxes, no necessity for borrowing money, and the pledge of the Republican party to provide money enough to meet the expenses of the government and pay its interest would have been kept, and \$50,000,000 applied to the reduction of the public debt.

Benefits to American Manufacturers.

The new tariff law has been beneficial to American manufacturers. This is shown by the fact that during the last two years the importation of foreign manufactured articles have amounted to the sum of \$206,000,000, while in the two years preceding they were worth \$279,000,000. The law has operated to exclude manufactured articles to the amount of nearly \$75,000,000, and thus enlarged for ourselves the home market to this extent.

It was claimed against the new tariff law that it would exclude from this country the crude articles necessary for use by American manufacturers, and for the Wilson tariff, with its "free raw material" theory, that it would facilitate the introduction of these articles. Actual trial and experience have exploded this theory, as they have so many others of Democratic origin. During the first two years of the Wilson law, the value of these articles amounted to only \$400,000,000. Under the new tariff law they were of the value of \$425,000,000.

It was claimed as an argument against the new tariff law, that its enactment would damage American trade abroad, and would result in a reduction in purchases by other countries from us. It is wonderful how a little actual experience has destroyed this cherished Democratic theory. During the first two years of the Wilson law, the value of American products sold to foreign nations was \$1,620,000,000. During the two years ending on June 30, 1899, it was \$3,459,000,000, an increase of 45 per cent, or \$759,000,000. The value of manufactured articles sold to other countries in the two years first referred to, was about \$412,000,000, and in the last two years it was \$529,000,000.

Benefits to Ohio Industries.

Among the great industries in which Ohio producers are especially interested, are wool and the manufacture of iron and steel.

Under Democratic free trade, the annual value of imported wool rose to the vast sum of \$35,000,000. These importations fell in 1898 to \$18,700,000, and in 1899 to \$20,000,000. In 1897 the importations of woolen goods amounted in value to \$43,100,000, but in 1898 they fell in value to \$14,800,000, and in 1899 to \$13,800,000.

Under the influence of the Wilson tariff, the sheep in Ohio decreased from 3,887,000 in 1892 to 2,122,000 in 1897. With the new tariff law the flocks began to increase, and now number more than 2,500,000. The price of XX Merino washed Ohio wool was in June, 1898, 17 1/2 cents per pound; now it is 34 cents. The exports of iron and steel from this country in 1895 and 1896 amounted in value to about \$75,000,000, but during the last two years they were of the value of \$164,000,000. Under the Wilson law the importations of iron and steel in two years were of the value of \$48,000,000. In the last two years, they were of the value of only \$24,000,000. Thus the market for our iron and steel manufactures has been increased at home and abroad. What wonder is it that our furnaces are ablaze both night and day, and that the men are over-worked?

Sound Money Again the Issue.

The Republican party in national convention at St. Louis in 1896, declared itself to be unswervingly for sound money, and unalterably opposed to every measure calculated to debase our currency or impair the credit of our country. Upon the other hand, the Democratic party at Chicago demanded the free and unrestricted coinage of silver and gold at the ratio of 16 to 1. From the time this issue was joined, until the victory was won in November, '96, the adherents of the Republican party carried on an unrelenting warfare in behalf of a sound currency. From that day to this, it has successfully resisted all efforts to debase our currency, or to impair the credit of the country. All our silver and paper currency has been maintained at parity with gold. The faith pledged at St. Louis has been kept.

Time Proves Falsity of Democratic Logic.

The lapse of time has shown the falsity of all the reasoning presented by the representatives of the Democratic party in 1896. They told us that the United States did not have sufficient currency, and that the currency would not be large enough without free coinage at the favorable ratio. We have not had free coinage, but the amount of currency has been increased. July 1, 1896, it amounted to \$1,600,454,368. July 1, 1899, it was \$1,712,484,328. The pe-

capitals of circulation has grown from \$21.19 to \$25.38.

They prophesied that wheat and other agricultural products would never again become valuable without the silver ratio of 16 to 1. But they have.

They pointed out that the way to start the wheels in the mills, which they had silenced, was to adopt their silver fallacy. It was not done, and our manufacturers were never so busy as now.

They bewailed the cruel fate of the idle and hungry men, women and children, who were everywhere to be found, and then prescribed the free and unrestricted coinage of silver at 16 to 1 for their ill. Their nostrum was not taken, but the idle and hungry are no longer to be found.

If the Republican party has no better title than the change which has taken place in the last three years, it is entitled to a warranty deed for the gratitude of this nation.

Prosperity Built on a Sound Currency.

In March, 1897, we were at the lowest ebb in financial, industrial and commercial ruin. Now we are on the top wave of a prosperity never before equaled.

Much of this great gain to our country is attributable to the restoration of a tariff law so fashioned as to be beneficial to American interests alone. But much more credit is due to the determination of the American people to maintain inviolate and forever a sound and honest financial policy in this land. By the election of 1896 confidence was restored in the financial integrity of the people of the United States. Hence those who controlled capital were willing to let it again seek investment in railroads, manufacturing and commerce. The unemployed are no longer idle. Those who worked only one-half time and for half pay are now reaping a full harvest.

But the leaders of the Democratic party cannot see an improved condition of affairs. They do not observe the smoke from every chimney in our factories. They do not see the busy workmen as they come and go from their tasks in the morning and the evening. The fact that over 6000 miles of railroads have been built in this country within the last year has no significance to them. In June, 1898, there were 50,000 employees in the railway service in excess of the number in June, 1895, and in 1898 a sum larger by \$50,000,000 was paid to these employees than in 1895. The fact that the previous year fifty-five railroads were taken out of receivers' hands in one year, and the earnings of railroads increased by more than \$125,000,000.

Facts from Ohio Factories.

Right here in Ohio 170 manufacturing plants in the cities of Cleveland, Columbus, Akron, Youngstown, Dayton, Springfield, Hamilton, Alliance, Marietta, Canton and Massillon paid to their employees the sum of \$2,412,878.06 in June, 1899. The same factories in June, 1898, paid their employees \$1,488,384.32, an increase in favor of June, 1899, of \$944,794.73, or more than 64 per cent. My home city of Columbus, through 15 of its factories, paid to employees in June, 1898, \$88,000, as against \$1,000,000 in June, 1899. Your city of Akron, through 12 plants, paid to employees in June, 1898, \$77,000, and in June, 1899, \$129,000. In the city of Dayton, 15 factories paid in June, 1898, \$977,000, as against \$922,000 in June, 1899. The Dayton empire was paid an average compensation of \$43.22 last June, as against \$38.25 in June, 1898.

So it is everywhere—a greater number of people employable, a better compensation, and yet the blind leaders of the Democratic party cannot see that better times have come to make happy all our people. Democracy Still Blind. Again, in the year 1890, at Zanesville, the Ohio Democracy continues to demand "the free, unlimited coinage of silver and gold in equal primary money at the rate of 16 to 1." The great majority of our people declared against this theory in 1896. There is not an apparent reason in the wide world why this verdict should be reversed. There are many reasons why it should be affirmed. Every man who voted with the best party in 1896, having in view the best interests of the country, must do so again in 1899. Now the logic of 1896 has been reinforced by the light of experience. Confidence came to our rescue in 1896 and 1897 when the fruits of victory became evident. Even then, many did not think the decision emphatic enough. They feared what they called the "instability of the American people."

Again the Democracy of Ohio has declared in favor of this financial heresy. This is done in the state of President McKinley. If Ohio, in November, should take a step backward on this question, who can foresee the harm that will be done? It will open up the question again as a national issue. Again we will be in financial doubt and uncertainty. The sun of prosperity will again be hidden by the clouds of adversity. But this will not happen. The people of Ohio are an intelligent people. Her farmers, her laboring men, her merchants and her manufacturers will not go back to the "slough of despond" through which we struggled for four unhappy years.

Foreign Trade and Commerce.

There is another very important matter, with which the Republican party and its policies have had much to do in the last two and one-half years. Our foreign markets have been enlarged, and our foreign commerce has been increased. We believe this to be absolutely necessary for the present and the future prosperity of the country. Our agricultural products, owing to the fertility of our soil, and the skill and industry of those who till it, have become so great that we can no longer consume them at home. The output from American factories is so immense that we can no longer sell the things we make at home. Without a great foreign market our farm products and factory goods would be of but little value. If we could not sell our manufactured articles in foreign lands, our factories would again

be idle or in a state of almost hopeless inactivity.

During the two years ending June 30, 1899, our exports have been of the value of \$2,408,687,748. During the same period we have purchased from foreign nations articles of the value of \$1,313,108,508. The balance of trade has been in our favor by the sum of \$1,145,521,239. This means that during each day we have lived in the last two years the gold of other nations has come to our shores at the rate of more than a million and a half of dollars. Whether we have been awake or asleep, the seas and noisier flows have kept on, and each hour has found us richer by \$65,000. And still the stream broadens and increases in strength. Last July the value of our exports was \$94,000,000, as against \$72,000,000 in July, 1898. In August they were \$105,000,000, as against \$84,000,000 in August of last year.

The value of the products from the land in this country last year is estimated to be about \$2,500,000,000. Almost one-third of these products, amounting in value to \$785,000,000, was sold to other nations. What would they have been worth had we not possessed a foreign market? In 1896 we exported manufactured articles of the value of \$200,000,000. This year these exports increased to \$238,000,000. Who can estimate the benefit these foreign sales have been to the languishing industries of America?

The policy of the Republican party is to strengthen and make larger our foreign market for our goods. This is very much in earnest about this matter. We are just as zealous in this cause as we ever were in saving our home market for Americans. This we propose to do, even if it requires that governmental assistance shall be given to our shipping, so that our wares may sail the world over under our own flag. The way will be, even if it involves the construction of the Nicaragua canal by our government. This we will do, even if it demands that our flag shall never be hauled down in lands lawfully acquired by the valor of our soldiers and sailors.

Democratic Insincerity.

The makers of the Zanesville platform informed a waiting world that they "stand in line with Washington, Jefferson, Lincoln, Grant and all other American patriots, living and dead." This great news, I can, in my short life, remember when these gentlemen called Lincoln a tall-sitter, a baboon and a traitor. I can recall the time when Grant was the subject of their choicest epithets. He, too, was denounced as an imperialist, who was about to seize the army and convert the republic into an empire. I am glad that these gentlemen now recognize Lincoln and Grant as patriots by whose side they desire to stand. Their trouble is that they never recognize the splendid qualities which it takes to make a good Republican until he is dead. I would not be surprised that if in time they will find out that a disinterested patriot William McKinley is, then they will stand by him as they did by Washington, and Lincoln, and Grant, and try to climb up these themselves.

Imperialism.

They bravely shouted at Zanesville, "We are not and we cannot be opposed to imperialism in the United States." Who in the world is in favor of it? Imperialism is the power, authority or character of an emperor. I know of no imperialist in this broad land. I know of no man in it who desires to change the spirit or character of this great republic as it was handed down to us by the fathers. I know of no man who believes that it is a wise policy to retain possession of the islands which have come to us as a part of the victory which we won over Spain, do not wish to establish an empire in them, or anything akin to an empire. All they desire is to carry to their island possessions the same civilization which we enjoy. We and they are prepared for it. It is proposed, when congress shall act, to give them a government free in character, and guarantee to them the sacred rights which we cherish.

What is all this fuss about? What has caused all this cry about expansion and imperialism? The War With Spain. In the spring of 1898 we were compelled to engage in war with Spain. The grounds which justified it, as stated by President McKinley, were the interest of humanity, the duty to protect the life and property of our citizens in Cuba; the right to check injury to our commerce and people through the devastation of the island, and the need of removing at once and forever the constant menace and the burdens entailed upon our government by the uncertainties and perils of the situation caused by the insupportable disturbances in Cuba. For these reasons we asked congress to authorize and empower the president "to take measures to secure a full and final termination of hostilities between Spain and the people of Cuba and to secure in the island the establishment of a stable government, capable of maintaining order and preserving its international obligations, insuring peace and tranquility and the security of its citizens, as well as our own, and for the accomplishment of these ends to use the military and naval forces of the United States as might be necessary."

"First—That the people of the island of Cuba are, and of right, ought to be free and independent."
"Second—That it is the duty of the United States to demand, and the government of the United States does hereby demand, that the government of Spain at once relinquish its authority and government in the island of Cuba and withdraw its land and naval forces from Cuba and Cuban waters."
"Third—That the president of the United States be and he hereby is directed and empowered to use the entire land and naval forces of the United States, and to call into actual service of the United States the militia of the several states, to such extent as may be necessary to carry these resolutions into effect."

"Fourth—That the United States hereby disclaims any disposition or intention to exercise sovereignty, jurisdiction or control over said island, except for the pacification thereof, and asserts its determination, when that is accomplished, to leave the government and control of the island to its people."

This resolution was approved by the executive on the 20th day of April, 1898, and a copy was communicated to the Spanish minister and to the government of Spain, with a formal demand that at once relinquish its authority in the island of Cuba, and withdraw its land and naval forces from Cuba and Cuban waters. By these acts war became inevitable. On

the 21st day of April congress was informed of the situation, and the president recommended a formal declaration of the existence of a state of war between the United States and Spain. The congress accordingly voted on the same day an act declaring the existence of such war from and including the 21st day of April, and re-enacted the provision of the resolution of April 20, directing the president to use all the armed forces of the nation to carry that act into effect.

Justice of the Spanish War.

It was a just war, entered into by the joint act of the president and the congress, exercising his and its constitutional prerogatives, and fully approved by the sentiment of the people of the United States.

It was a situation which had been threatened for months. The people and the congress had clamored for decisive action on the part of the president long before this time, and now had been more clamorous than the Democratic members of congress.

The president knew the unprepared condition of the country for war, and he fully realized that this nation would not be justified in the eyes of humanity or the world in making war until all efforts to secure a redress of grievances by peaceful means had been exhausted. During this delay, and for weeks prior to the 20th of April, every effort was made to place the country in a condition to meet the storm which threatened. When it did come, and the country found itself engaged in deadly conflict with a foreign enemy, we had a navy in splendid condition and fully prepared for the emergency. Every nerve was then strained to recruit the army and place it upon a war footing. The regular army was increased to the full complement of 100,000 men. The militia were called into service, and the ranks of the army were speedily filled by young men who were anxious to defend the honor of our flag.

A Heroic Task.

The task which confronted the president was heroic, but he seized hold of it with an energy and with an ability which were most admirable. He knew no rest, day or night, until the war ended. An army of 250,000 men was organized, armed and equipped and supplied with subsistence in an incredibly short period of time. The great victory of Manila, which for dash, bravery and complete success outshone all other naval achievements in history, achieved in the month of May and destroyed the Spanish fleet in Manila bay.

In the first days of July were recorded the victories of our brave and skillful soldiers at El Caney and San Juan.

One of the bravest and most skillful soldiers of that gallant army, Governor Roosevelt, is on this platform today, and I desire that you here and now show your appreciation of his great services to our country by giving him three of the loudest cheers ever heard in the state of Ohio.

Splendid Record of Our Army and Navy.

We had hardly realized that a great victory had been won by our army before the news came that Cervera's fleet was at the bottom of the sea, off Santiago, a victim of the skill and bravery of our sailors, guided and directed by the most efficient naval commanders. In less than 100 days the power of proud and arrogant Spain was broken, and she was at the feet of the republic. Most complete success had been achieved. We cannot give too much credit to our soldiers and sailors and the splendid officers who commanded them. But the people should not forget, and do not, that behind them all, with anxious heart and steady nerve, guiding every movement, stood the commander-in-chief of the army and the navy, the president of the United States—the great son of Ohio—William McKinley.

The Treaty of Peace.

Speedily following these great victories came an armistice for the purpose of negotiating a treaty of peace, with provisions for the conduct of these negotiations on the part of the United States, five as proposed, as learned and as patriotic men were chosen by the president as could be found in all the land. These commissioners were empowered to meet with the commissioners to be appointed on behalf of Spain and to negotiate a treaty of peace, subject to the ratification of the United States and Spain, subject to the ratification of the government.

They met the commissioners of Spain in Paris, and after long and careful thought and consideration, the commissioners of the two countries, on the 10th day of December, 1898, signed a treaty of peace, which was then ratified by the United States and the senate of the United States and the government of Spain. By this treaty, Spain relinquished all claim to sovereignty over and title to Cuba. She also ceded to the United States the island of Porto Rico and other islands in the West Indies under Spanish sovereignty, the island of Guam, or the Ladrones, in the Marianas, and also the archipelago known as the Philippine Islands.

This treaty was duly submitted to the senate of the United States and was duly ratified by a two-thirds vote on the 6th day of February, 1899. Shortly thereafter it was ratified by the government of Spain, and thus became effective.

The New Duties of Peace.

Peace was restored between Spain and the United States, but new and important duties were placed upon our government. Porto Rico and the Philippine Islands came under the protection of the United States. In the meantime, and while the ratification of the treaty was pending, a portion of the inhabitants of one of the Philippine Islands, led by Aguinaldo, commenced war upon the army of the United States, which was occupying and protecting the territory conquered from Spain.

It will be observed that in this treaty, Spain simply relinquished her sovereignty over Cuba and did not cede the island to the United States. This provision was made so that it might be applied to any other island that the United States did not have any disposition or intention to exercise sovereignty, jurisdiction or control over said island, after its people had formed a stable government, and that the faith of the country, as pledged in the resolutions adopted by the senate, would be kept.

In the case of the Philippine Islands and Porto Rico, the situation is different. These islands became possessions of the United States under the treaty. They were ceded to the United States in consideration of the great damage which had been done to her, and in part payment of the expenses which she had been put to by the war. It is clearly the duty of congress to determine how these islands shall be governed, and what shall be done with them.

Shortly after the treaty of peace was ratified, and without considering these questions, congress adjourned. In this it acted wisely, for these questions are of the very greatest importance to this nation and their proper determination of very great moment.

The President's Duty in the Interior.

In the meantime, a duty rested upon the president of the United States. It is his imperative duty to preserve in these islands peace and good order, to protect the lives and property of our own citizens, the lives and property of the inhabitants thereof, and the lives and property of the citizens of other nations living therein. It is time for congress to determine what course to take, when peace and order have been restored, and all have acknowledged the sovereignty of the United States.

I have opinions as to what congress should do, but they are of no more importance than those of any other citizen, and I refrain at this time from detailing you with them.

Captious Democratic Opposition.

I have hastily sketched the events of the last year and one-half, because it is concerning these things that those now in control of the Democratic party raise the false cry of "imperialism." I have done it because I want you to know how little foundation there is for this disturbance. If the government had done nothing more than it has done, these gentlemen would have denounced it with still greater vehemence, but with right upon their side. In the exigencies of a political campaign they are always ready to denounce a Republican administration, whether it has been right or wrong. When these accusations have passed away, they will acknowledge, as they have done since the civil war, that everything accomplished was for the best interests of our country. Then they will point out William McKinley as they now do Abraham Lincoln, as a patriot and statesman, and plead with the future generations of Republicans to follow the teachings and advice of McKinley as they now ask us to never forget the example of the immortal Lincoln.

Trusts and Combinations.

Within the last few years many of the business men of this country have consolidated their great interests into corporations and combinations which are popularly known as "trusts." The men who conduct our manufactures, trade and commerce, are generally intelligent, far-seeing citizens, with a patriotism equal to that of any other class of citizens. I am very loath to believe that these men are knowingly doing anything that will be detrimental to the country or to their fellow-citizens. It is true, however, that there are things connected with these new organizations which require regulation by law, in order to prevent evils which may arise. These evils have been denounced by both the Republican and Democratic parties in Ohio in state convention. So far the two parties stand upon an equality. In another respect the Republican party has an advantage. In the fact that the Seventy-third general assembly passed a stringent law well calculated to prevent evils, and that an attorney general elected by the Republican party has been diligent in his efforts to enforce the law.

New and Wise Legislation Required.

Undoubtedly new and careful and wise legislation will be required both upon the part of congress and state legislatures to regulate and prevent evils which may emanate from large corporations. Such legislation we can safely intrust to the men of the Republican party. In all time past they have shown themselves more capable than the men placed in congress and in our legislatures by the Democratic party.

On the 20th of July, 1897, I had the honor of delivering an address before the State Bar Association of Ohio, in which I discussed to some extent the laws of Ohio regulating corporations. I then said: "Corporations may be created in Ohio for any purpose for which individuals may lawfully associate themselves, except for carrying on professional business. These bodies, except insurance companies, railroad companies, building and loan associations and certain banking companies, are practically under no restraint by the state and make no reports to her officers. Large mining, manufacturing, commercial and other enterprises are carried on by and through corporations. Because they are created by the state, and possess certificates bearing the imprint of her seal, people are led to believe that they are safer to do business with, and are more entitled to credit than are private partnerships and individuals. In very many cases they are less worthy of confidence. They are authorized by law to do business before one dollar of their capital stock has been paid. In regard to these artificial beings of her creation, the state owes a duty to the public. Before she gives them her approval and permits them to do business, she ought to require that a very large per cent of it, if not all, their capital stock be paid in money and invested in the business they propose to transact. There is no trouble in this being done. This is demonstrated in the case of insurance companies. No one of them would be allowed to do business until the state knew that the capital stock is paid in and how it is invested."

The Regulation of Corporations in Ohio.

"I contend that the state should go further and require these companies to make annual reports to be filed with and be inspected by some responsible officer. This report should show, among other things, how much of the capital stock has been paid, how the money is invested, what the assets are, the amount of liabilities, and the names of the stockholders. In fact, there should be such a record of every corporation, that the public may know at all times whether it is worthy of credit and confidence. Corporations have advantages which have been given to them by the state. In return for these benefits they should be willing that their transactions be an open book, so that we may know what they are and who they are. This much they owe the state. This much the state ought to require from them, because they are her creatures and she has given them her approval. If these regulations had existed in the past, our commonwealth would have been strewn with fewer corporate ruins and her people would not mourn the loss of so many millions of dollars invested in worthless concerns, bearing the commission of the state to the advantage of sound companies and a protection against irresponsible ones."

The suggestions I then made I would not now change in any particular except to require that before an Ohio corporation is authorized to do business, all its capital stock must be paid in money. I know of no reason why similar regulations cannot be made for foreign corporations before they can do business in this state. In this way many evils may be prevented. It is probable that other legislation may be necessary, but its character and extent, as I said before, can be safely left to the Republican party and her legislators.

State Affairs and State Issues.

Thus far I have confined myself to the discussion of questions national in character. I have done this because these questions, and these alone, were made the issues of this campaign by the platform adopted at Zanesville by the Ohio Democracy. On the day succeeding the Democratic state convention, Hon. John H. McLean, the nominee of that convention for governor, reached Cleveland. He was away from the scene

of a fierce conflict and had had time to read and consider the platform upon which he was to stand. He is a man of intelligence and experience. As the owner of a newspaper no man is better able than he to detect the trend of public sentiment. He saw at once the weakness of the structure which had been built for him. Therefore he published in a newspaper what seemed to be an authorized interview. In this he said: "This, however, is a state campaign, and state issues must not be overlooked. No questions are of greater interest to the people of this state than those which affect the business administration of the state, county and municipal affairs. * * * They want a campaign on national issues alone. We want one on all. We especially want a full, free and frank discussion of state, county and municipal affairs of government. If this be true, why is it that there is not one word of condemnation in the Zanesville platform for the manner in which the business of the state of Ohio has been conducted during the last eight years? It is evident that within 24 hours Mr. McLean realized the danger lurking in the Zanesville declaration and sought anxiously to create something new upon which to stand. Democratic Mismanagement of State Affairs."

We welcome an investigation of the manner in which the business of the state of Ohio has been conducted since January, 1896—first by William McKinley, and second by Governor Bushnell. When we at that time took possession of the state government there was found to be existing in state affairs the same trouble that existed in national affairs from March, 1893, until March, 1897. The Democracy in state affairs, as in national affairs, did not know how to do business. It could not, and did not raise money enough with which to pay the ordinary expenses of the state government. When Governor Campbell had been in office from the first Monday in January, 1896, until the 30th day of November, 1897, there was a cash balance to the credit of the general revenue fund of \$283,554. In order to secure this balance, however, drafts had been made upon county treasurers to the extent of \$128,000 for money which should have been used for expenditures during the next year, and also \$329,582 had been collected from the general government on account of taxes illegally levied upon citizens of Ohio and paid by them to the national treasury during the civil war. If it had not been for the overdraw and the lucky windfall from the government at Washington, there would have been, under two years of Democratic management, a deficit of more than \$250,000 in the general revenue fund of the state.

Substantial Republican Showing.

When the Republicans of Ohio, on the second Monday of January, 1898, again took possession of the affairs of Ohio and undertook the transaction of her business, they immediately set about devising ways and means with which to meet the ordinary expenses of the state government. This work has been admirably done by the administrations of Governors McKinley and Bushnell. Ample revenues have been raised with which to meet all expenses, and this, too, without increasing the rate of taxation for state purposes upon real and personal property. At the close of the fiscal year ending Nov. 15, 1898, the cash balance to the credit of the general revenue fund was \$594,000.25 and all obligations had been paid. When William McKinley was inaugurated as governor, in January, 1896, the state debt of Ohio was \$2,291,658. Today it is only \$1,001,665, and \$200,000 of that amount were loaned to pay expenses incurred in the war with Spain. With continued Republican control in the state the last dollar of Ohio's debt as a state will be wiped out in 1903. This is certainly a splendid showing from a business point of view. The highest praise that can be given to Governor Bushnell and his Republican administration is the fact that no Democratic convention, state or county, has uttered a word of censure against them for four years.

In this argument of presentation of the cause of the Republican party I have attempted to confine myself to plain facts as they exist in national and state affairs. It is a clear and honorable record of duty faithfully performed, of work well done, of promises fulfilled. The Republican party comes with no extravagant pretensions and no delusive trickery with which to catch the thoughtless. With continued Republican control in the state the last dollar of Ohio's debt as a state will be wiped out in 1903. This is certainly a splendid showing from a business point of view. The highest praise that can be given to Governor Bushnell and his Republican administration is the fact that no Democratic convention, state or county, has uttered a word of censure against them for four years.